

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF SOUTH CAROLINA

FILED

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U.S. BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

In re:

Tom E. Chestnut & Sons, Inc.,

Debtor.

Chapter 11

Case No. 01-03480-B

TO: All Creditors and Parties in Interest

**NOTICE AND APPLICATION FOR SALE OF PROPERTY FREE AND
CLEAR OF ALL LIENS, ENCUMBRANCES AND INTERESTS**

YOU ARE HEREBY NOTIFIED that Tom E. Chestnut & Sons, Inc. ("Chestnut"), the debtor and the debtor-in-possession in this case, is applying for approval to sell the property of the debtor's estate described below free and clear of all liens, encumbrances and interests pursuant to 11 U.S.C. §§363(b)(1) and (f), according to the terms and conditions stated below.

TAKE FURTHER NOTICE that any response, return and/or objection to this notice and application for sale should be filed with the Clerk of the Bankruptcy Court no later than twenty (20) days from service of the notice and application, and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **October 29, 2001, at 9:00 a.m., at the J. Bratton Davis United States Bankruptcy Courthouse, 1100 Laurel Street, Columbia, South Carolina 29201.** No further notice of this hearing will be given.

TYPE OF SALE: Private Sale.

PROPERTY TO BE SOLD: 1989 Caterpillar 416B Rubber Tire Loader/Backhoe;
Serial No. #5PC08592

PRICE: \$12,000.00

APPRAISAL VALUE: The purchase price is representative of the fair market value of the Backhoe.

BUYER: Mr. Coby Jernigan, Twin State Forestry Products, Post Office Box 486, Loris, South Carolina (843) 756-2006. The buyer has no relationship with Chestnut other than that of purchaser of the Backhoe.

PLACE AND TIME OF SALE: The sale will be occur as soon as reasonably possible after entry of an order authorizing the sale.

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SALES AGENT/AUCTIONEER/BROKER: None.

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER/ETC.: None.

ESTIMATED TRUSTEE'S COMMISSION ON SALE: Not Applicable.

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: None.

DEBTOR'S EXEMPTION: None.

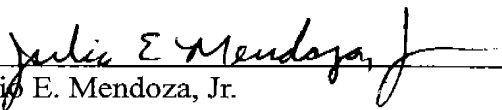
PROCEEDS ESTIMATED TO BE PAID TO ESTATE: The sales proceeds, in the amount of \$12,000.00, will be available for Chestnut's use in administering the bankruptcy estate.

Chestnut is informed and believes that it would be in the best interest of the estate to sell said property by private sale. Chestnut also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.

The Court may consider additional offers at any hearing held on this notice and application for sale. The Court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee or debtor in possession, as applicable, may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

WHEREFORE, applicant requests the Court issue an order authorizing sale of said property and such other and further relief as may be proper.



Julio E. Mendoza, Jr.
District I.D. No. 3365
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Attorneys for Tom E. Chestnut & Sons, Inc.,
Debtor and Debtor-In-Possession

September 25, 2001

Columbia, South Carolina